

Georgia

National Agency of Public Registry

Transforming real estate transactions in Georgia with a cutting-edge smart service

“The National Agency of Public Registry is committed to providing innovative services to Georgian citizens. The smart contract has the potential to transform the real estate acquisition process, making it significantly more accessible and beneficial for Georgian citizens both within the country and abroad.”

David Devidze
Chairman of the
National Agency of Public Registry,
Georgia

Real estate transactions are being transformed by a new cutting-edge service that can be used anywhere in the world.

Introduced by the National Agency of Public Registry (NAPR) under the Ministry of Justice of Georgia, the smart contract is a user-friendly application for conducting real estate transactions securely, managing payments, and registering property rights. It can be used by Georgian citizens whether they are at home or abroad.

The concept of the smart contract was conceived at the NAPR and brought to life by the IT Department's skilled architects and programmers. This advanced system seamlessly integrates real estate transactions, personal identification, and a payment service supported by commercial banks.

Developed through a strong collaboration between the public and private sectors, the smart contract represents an innovative, high-tech advancement in NAPR's service portfolio. The platform is expected to expand with additional services, such as remote business registration and more.



Benefits

- Enables Georgian citizens, including those abroad, to purchase real estate without the need for intermediaries or power of attorney.
- Mitigates contractual risks by ensuring that property registration and payment transfers occur simultaneously.
- Ensures secure identification through the remote verification of the parties' identities using an AI-driven solution.
- Creates new opportunities for construction companies and real estate agencies to attract clients.
- Demonstrates effective public-private collaboration in the delivery of innovative digital solutions.
- Enhances international recognition of Georgia's real estate registration services.
- Contributes to Georgia's economic development through its potential to drive growth in the real estate market.